STOCKS AT LOW MARK

Heavy Selling Due to Harriman's Testimony.

READING DOWN FIVE POINTS

One-third of the Entire Volume of Trading Is in This Stock-Firmer Tone at Opening Owing to Passage by Senate of Aldrich Financial Bill-Depression Follows.

New York, Feb. 27.-Although the rela- Brook, R. T .. tive activity of the stock market to-day Can. Pacific was decidedly increased—the dealings be- Ches. & Ohio. ing 300,000 shares greater than they were Chi. yesterday-and the market again experienced a notably decline, the greater number of the principal stocks selling at new Chi. U. T. pfd. low records for the year, the day was singularly barren of developments to which could be specifically ascribed the C. & H. C. & L...

which could be specifically ascribed the course of values.

Prices at the opening were somewhat above their yesterday's closing level and retained their advance during the first hour of business, owing, as it seemed, to b. & R. G. pdd.... the firmer tone manifestly ruling in the Dis Sec...... Aldrich financial bill in the United States Erie 1st .. Aldrich financial bill in the United States

Senate, and to a continuance of the buying back of stocks sold speculatively for
the decline which was in evidence in the
last half hour of business on Tuesday.

Gt. North, pfd.

Gt. North, pfd.

Gt. North, pfd.

Gt. North, pfd. But once this "covering" process was completed the market once more began to read its familiar path of extreme dullness, Kan City So. followed later on by a heavy fall.

Stories were current that this or that
L. & N.......

speculative clique, after having retired its Mex. Cent. short contracts with little difficulty, was M., S. P. & S. S. M. once more attacking the market with M.S.P.&S.S.M.pfd. great boldness and freedom. Signs of op-M.K. & T. erations of this sort were, indeed, plain; M. K. & T. pfd... dation in the market was also occurring. Na Operations for the fall, which do not in-terminated and at a less to those who originate them, and the joint circumstances that the decline in the market has Pres. Steel. progressed to such lengths as have been People's Gas ... progressed to such lengths as have been witnessed and that prices of stocks have in the meantime displayed so small a degree of rallying power are the best proof that liquidation has been, after all, the most potent factor in the market itself.

Drop in All Stocks.

Nearly all the leading stocks to-day made net declines greater than a full shorter bearing prices being somewhat.*

Sewthern Ry.

Reading Re. 1. & S. Fd.

Reading Re. 1. & S. Fd.**

Rep. I. & S. Fd.**

Rex. L. & S. F. 2d.*

St. L. & S. W. pfd.**

Southern Ry.**

Southern Ry.

**Southern

point, closing prices being somewhat Southern Ry. pfd.. above the lowest of the day, while a larger fall was recorded in the case of T. S. L. & W. pfd. larger fall was recorded in the case of the more inactive shares. There were those who thought that the day's market U.S. Pipe.... was to a greater or less extent dominated by the particular weakness displayed by the Reading common shares. Dealings in this accurity constituted more than one-third of the entire volume of trading, and the stock made an extreme fall of 4% points, a portion of which recovered before the close. Rumors circuits (Wis Cent. pfd.) culated as they have done for some time past, and were again officially denied, that the Reading management was about

The most plausible explanation of t weakness of the stock is, of course, th speculation in it had carried its price a figure absurdly high for that of a me 4 per cent dividend paying stock, a that at its ruling quotations seve months ago, a large quantity of the sto was placed upon the market for the count of the corporate interests wh large and supposedly locked-up holdin of the Reading shares made it easy outside speculators to elevate the pri of the security to lofty figures.

There was, however, no doubt in t financial district to-day as to the gener causes responsible for the break in the market. There was a strong feeling that the revelations made during the week before the Interstate Commerce Commission would result in legal proceedings of one kind or another, brought against the in-dividuals guilty of the iniquitous transactions in railway management there dis-

That the worst possible impression has been made, not merely in Wall street, but throughout the country, by the testimony adduced in the present hearing, is now undoubtedly and momentarily the effect of this must be to lessen popular confidence in any and all railway stocks as

Books Are Falsified, While comment in the financial com-

munity to-day covered naturally the whole range, topics that were the subjects of the current government inquiry into matters were perhaps more talked about than others. One of these was the admission by the Harriman management of the fact that the books of the Union Pacific Railway Company had been so falsified in 1903 that the company's annua report for the fiscal year ended June 30, in that twelvemonth, credited the com-pany with being the possessor of the 300, 000 shares of Southern Pacific stock that had been in fact previously sold to a private capitalist on account of the exigen-cies arising out of the suit brought against the company for the purpose of questioning its right to control the Southern Pacific property.
Severe animadversion to-day was ex-

pressed concerning that portion of Harriman's testimony yesterday in which he referred to the meeting of the directors of the Union Pacific Railroad on July 19, last, at which time it became evident that a dividend on Southern Pacific stock was imminent. Harriman declared that he stated to the Union Pacific board that the estimates of the earnings of the Southern Pacific were so surprising that he thought the board should wait until it received accurate figures, and if these were found to be correct they would warrant a material increase in the Union Pacific dividend.

The significance of such discussions among the Union Pacific directors at this time lay in the fact that there was then in progress a suppression of all published reports of the earnings of the Southern to be the false plea that the San Francisco earthquake had so unsettled the Southern Pacific business that it was not possible to issue any reports of earnings whatever. There was, in other words, all through last summer no statement issued to the Southern Pacific stockholders of the monthly earnings of their company, and it was not until a day or so before Southern Pacific common stock Trinity ... was placed upon a 5 per cent basis that the stockholders of the company were allowed to gain any idea of the large profits their corporation was making. Weeks before the dividend declaration the directors and kept it to themselves.

NEW YORK MONEY.

lowest, 4; closing, 4. Most of the loans were at 5.2 per cent.

Time money was easier in tone, and some loans were reported to have been made under 5½ per cent. That, however, was the rate generally asked. Rates: 5½ per cent for sixty to ninety days; 5½55% per cent for four, five, and six months.

Mercantile paper was not active, owing to the requests for discounts which the banks are receiving from their depositors. Rates: 5% per cent to 5½ per cent for sixty to ninety days, indorsed bills raceivable; 5% per cent to 6½ per cent for choice four to six months, single names; 6½ per cent for choice four to six months adding very greatly to the day's total.

Some little encouragement was destricted for the day's total.

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NEW YORK STOCK MARKET.

Quotations furnished by Charles G. Gates & Co., Sales to noon, 372,200 shares. Total sales, 1,268,300 shares.

					Clos	iris
8	ales.O	nen B	figh.I	ow.F	e.27. F	e.
s-Chalm.	1 000	12%	13	12%	12%	-1
s-Chalm, pfd	100	31%	34%	34%	34%	- 3
al. Copper	114,900	1111%	1111/4	1081/2	109%	11
C & F	2.699	445%	4436	43%	1376	- 51
C. & F. refe	200	10236	10246	1021/2	1021/2	10,
Cotton Oil	3400	31%	3155	31	27.3	- 97
Loco	2,100	73	73	7134	71%	37
Steel Edv	200	89%	85%	875	81/2	-3
. S. F. pfd	330	421/2	421/2	42%	42%	4
Smelt	25,200	14232	143	140%	140%	12
Smelt, pfd	330	114	111	114	114	113
Sugar	3,200	133	133	131%	1311/8	2.3
Tob. pfd	1,200	95	96	94%	91%	- 25
Woolen	100	321/2	321/2	321/2	3012	2
conda	-61,200	286	2861/2	2511/2	283	28
hison	38,000	102%	102%	100%	1011/8	10
hison pfl	500	98%	98%	98	98	- 9
Coast Line	1,600	115%	115%	115	115	11
to, & Ohio	9,700	1091/4	110	10834	1091/8	10
4 40 500	n non	m+51	m+4/	100	2000	77

5,000 713, 713, 69 69% 711/2 5,200 185 185 1851/4 184% 185 200 361/4 361/4 361/4 361/4 361/4 1,600 591/4 591/4 185/4 191/4 501/4 1,200 159/6 159/6 159/6 159/6 159/6

8,100 71% 71% 69 70 3,600 33% 33% 32% 33% 700 70% 70% 70 70 400 156% 156% 155 155 1 200 27 27 27 280 58 58% 58

800 68 68 66½ 67 41,900 91% 91% 90% 90%

800 81½ 82 80½ 81% 82 300 43½ 43½ 43½ 43½ 44 CURB MARKET.

Co., members New York Stock Exchange, G. Bowie

Chipman, manager, 1201	F street	northy	vest.	
	Open.	High.	Low.	Clo
American Can	694	6%	6%	
British Col. Copper	834	8%	814	
Butte Coalition	35	35	31%	3
Chicago Subway	2514	26	2134	
Cumberland Ely	12	- 12	11%	1
Greene Copper	30%	3116	30%	
Greene Cananea	20%	20%	201/2	2
Mitchell Mining	556	514	534	
Nevada Consol		17%	1734	1
Nipissing Mining	13%	13%	13%	- 3
Standard Oil		529	525	52
Trinity	30	30%	2954	2
United Copper		71%	70	7
Utah Copper		38	38	3

GOVERNMENT BONDS.

New York, Feb. 27.-Closing quotations of United

1		Bid.	Aske
	2s. registered, 1930	105%	106
	2s, coupon, 1930	105	105
	3s, registered, 1908	10234	103
	3s, coupen, 1908		. 163
	3s, small bonds		102
	4s, registered, 1907		102
	4s, coupon, 1907		102
	4s. registered, 1925	129	130
	4s, coupon, 1925		330
	Panama Canal 2s, registered		105
	Philippine 4s		109

MISCELLANEOUS BONDS.

1	
J	New York, Feb. 27Closing transactions on the
1	bond market:
Н	American Tobacco 6s 109
9	American Tobacco 4s
	Atchison, Topeka and Santa Fe gen. 4s 100
	Atchison, Topeka and Santa Fe adj. 4s, stamped 195
	Atchison, Topeka and Santa Fe cvt. 48 103
	Atlantic Coast Line 4s 98
	Baltimore and Ohio gold 4s 101
	Chesapeake and Ohio 41/28 100
	Erie con, 4s 97
	Erie con. 4s
	Pennsylvania 3½s, 1912
	Pennsylvania 3½s, 1915 99
	Reading 4s 93
	St. Louis S. W. first 48 99
	Scaboard Air Line 4s 75
	Southern Railway 58 119
	Union Pacific 4s 101
	U. S. Steel S. F. 5s 98
	Western Maryland gen. 4s 65
	Total sales, \$1,863,000, against \$1,702,000 yesterda
	\$1,605,000 a week ago, and \$2,813,000 a year ago.
	BUSTON STOCKS,

lo., members New York Stock Exchange	e, G.	Bow
hipman, manager, 1301 F street norths	vest.	
	Bid.	Asked
Soston and Albany	239	239
Soston and Maine	158	160
Soston Elevated	148%	149
itchburg pfd	132	133
Iexican Central	2314	24
New York, New Haven and Hartford		182
merican Pneumatic Tube	9	9
merican Sugar	13114	131
merican Sugar pfd		130
merican Telephone and Telegraph	125	125
merican Woolen	32	32
merican Woolen pfd	99%	100
dison Electric Illum	****	223
fassachusetts Electric		19
fassachusetts Electric pfd	67	68
lassachusetts Gas	64	65
Inited Fruit	106	106
Inited Shoe Machinery	65	- 66
nited Shoe Machinery pfd	2814	28
North Butte	11256	112
tlantic		18
Bingham	281/2	. 29
opper Range		93
A	0157	200

LIVE STOCK MARKETS.

New York, Feb. 27.-CATTLE-Receipts, 1,250. Steers steady; choice heavy would sell strong if here. the company had all this knowledge Bulls steady; bologna coves weak to lower; others d kept it to themselves.

Bulls steady; bologna coves weak to lower; others unchanged. All sold. Steers, 5.00a6.10; oxen, 4.00; bulls, 3.65a4.35; cows, 1.75a3.95. CALVES-Receipts, 685. Veals in fair demand, but 25a50c lower, except for selected stock; Western

four to six months, single names; 6½ per cent for these less well known.

Sterling to-day was casier, with rates 5 points lower. Rates for actual business were as follows; 53xiy days. 483303.48335; demand. 4.8664.8365; mixed. 4.8567.65; heavy. 7.608.7.05; eables. 4.85324.8355.

Commercial bills were 4.794.4.836.

Commercial bills were 4.794.4.836.

Commercial bills was moderate.

WALL STREET NOTES

Total sales, 1,268,300 shares. Call money: H., 5; low, 4½; close, 4½. Rush to Take Profits Follows Opening of Market.

HARRIMAN CLOSELY WATCHED

Street Declines to Accept Explanation, Which Magnate Was Unable to Give on the Witness Stand-Investors Grow Weary When Scandals Unfold-Stocks Are Inactive,

New York, Feb. 27.-When the market scale, if at all. opened to-day above Tuesday's closing prices there was a grand rush to take

831/2 of argument that says when some pecu-stocks.

Brokers felt somewhat envious over the fact that the bankers who sold what practically amounted to a controlling interest in Southern Pacific to Union Pacific rethat the Reading management was about to make an issue of short-term notes in the near future.

Quotations are furnished by E. R. Chapman & Co., members New York Stock Exchange, G. Rowie Co., members New York Stock Exchange C the ordinary commission paid to a broker to buying or selling 100 shares on the floor of the stock exchange is only \$12.50, and when stock is bought or sold by one savings have the ordinary commission paid to a broker to the for buying or selling 100 shares on the Washington Loan and Trust. Washington Safe Deposit... member of the exchange for another member the commission is only \$2 for every 100 Merchants and Mechanics

> the Department of Commerce and Labor Commercial might do a good deal toward allaying Firemen's popular distrust by setting forth at length Franklin and at the earliest possible date the result of its investigation into the affairs Metropolitan suit of its investigation into the affairs of the United States Steel Corporation.
>
> Nothing could now do as much good as uncontrovertible evidence that full investigation of some big corporation failed to disclose anything that could be regarded as a matter for criticism.
>
> Metropolitan National Union... National Union...
>
> People's Petomac Riggs TITLE II Columbia Title Real Estate Title.

'Yesterday a new legislation for the weakness in Rock Island was advanced in Southern Public Service Corp. the theory that an investigation might be conducted into the deal whereby the stock of the old Chicago, Rock Island and Pacific Railway was exchanged for Washington Market. the securities of the new companies. The exchange was made on the basis of \$100 in 4 per cent bonds of the Chicago, Rock Island and Pacific Rallway and \$70 in the preferred stock and \$100 in the common stock of the Rock Island company for each \$100 share of Chicago, Rock Island and Pacific Railway stock.

The sarcastic reply made by Mr. Hill when interviewed regarding Mr. Harriman's assertion that if the Union Pacific interests had been allowed to retain control of Northern Pacific the prosperity of Northern Pacific's territory have been advanced by ten years, had a bad effect on sentiment, as it was considered indicative of strained relations between the leading railroad interests in the Northwest. It was recalled that on a former occasion when Mr. Hill sarcastically referred to a remark of Mr. Har-riman's—that being on the occasion of the latter's reference to an era of com-petitive railroad building following an era of competitive railroad buying—the market had a pretty bad time for a day

The bear operators who for some time Quotations are furnished by E. R. Chapman & had been predicting a break to 110 in Reading, saw their prediction nearly fulfilled when the price dropped to 112½—or within a fraction of a point of the low level touched on the break in May last year.

There were no new rumors to account for the decline, and none was needed, for the decline, and none was needed, for the cause was plainly descernable in the liquidation that with little interruption continued all day. There was, of course, the usual amount of bearish manipulation accompanying the forced liquidation—an operator who has made the stock his specialty being particularly active in the first hour said they had no difficulty

| No. 4, 4444½, (Note.—The above quotations refer to demestic delivery.) | RYE—Stock in elevators, 3,442 bushels, No. 2 rye (domestic), per bushel, 65; No. 3 rye, Western, up-town delivery, per bushel, 65; No. 3 rye, Western, up-town delivery, per bushel, 65; No. 3 rye, western, up-town delivery, per bushel, 65, No. 4 rye, western, up-town delivery, per bushel, 65, No. 4 rye, (near-by), uptown delivery, per bushel, 65, No. 4 rye, (near-by), uptown delivery, per bushel, 65, No. 2 with delivery, per bushel, 65, No. 2 with delivery, per bushel, 65, No. 3 rye, western, up-town delivery, per bushel, 65, No. 3 rye, western, up-town delivery, per bushel, 65, No. 3 rye, western, up-town delivery, 62; No. 4 rye, western, up-town delivery, 62; No. 4 rye, western, up-town delivery, 62; No. 4 rye, western, up-town delivery, 62; No. 2 western, domestic), per bushel, 65a2; No. 4 rye, western, up-town delivery, 62; No. 2 western, domestic), per bushel, 65a2; No. 4 rye, western, up-town delivery, 62; No. 2 western, domestic, per bushel, 65a2; No. 3 rye, western, up-town delivery, 62; No. 2 western, domestic, per bushel, 65a2; No. 4 rye, western, up-town delivery, 62; No. 2 western, domestic, per bushel, 65a2; No. 4 rye, western, up-town delivery, 62; No. 2 western, domestic, per bushel, 65a2; No. 4 rye, western, up-town delivery, 62; No. 2 western, domestic, per bushel, 65a2; No. 4 rye, western, had been predicting a break to 110 in Readthe cause was plainly descernable in the liquidation that with little interruption May

mony in the Interstate Commerce investi- year. gation, was the principal factor in producing the decline in the general list. There was a report of buying on a scale New York, Feb. 27.—Money on call at the stock exchange to-day opened at 4% per cent; highest, 5; selected, 9.75a10.00; culls, 4.00; dressed calves easier; lowest, 4; closing, 4. Most of the loans were at 4% per cent.

but 25a50c lower, except for selected stock; Western down, but the keenest observers said March they could not detect any evidence of it. May could not detect any evidence of it. July per cent.

obtain what they needed to cover their St. Louis.

ditions at this time of the year. shares, advanced a point from Tuesday's closing level.

down to a lower level than it had before touched since 1903, was comparatively inactive, the total of transactions in this stock being under 5,000 shares or the day. The weakness in this sue on such a small volume of business was taken as an indication of the attitude of certain Western interests, the upposition being that these were willing that they should be considered bearish, although they were in reality sellers of the market on a very small

WASHINGTON STOCK MARKET.

4417	Britan for the January office of the	Mergenthaler Linotype, 10 at 200.	7 1 1 1	The state of the s	in choice stock. Chickens, mige, jet in., 19, the	
3416	factor for the damaging effect of the	Lanston Monotype, 100 at 13, 20 at 13, 6 at 1		celebrate their golden wedding.	dium. 15; small, 16 to 17; stags, 16all; hens, 1214al3;	W. 4
24	Harriman investigation. The bears	10 at 1314 53 at 13-100 at 12%, 15 at 13, 100 at 1	12%		roosters, 7; ducks, large, Mal5; small, 12al3; geese,	II International B
136	hammered the market right and left,	100 at 12%, 100 at 12%, 100 at 12%, 100 at 12%, 10	0 at	Opinions on the New York Market.	9all; turkeys, toms, 13 to 14; hens, 15; turkeys, thin,	
225%	and by the end of the first hour it became	12%, 500 at 12%, 100 at 12%, 100 at 12%, 100 at	12%,	Benjamin Woodruff, of Post & Flagg-	8a10; kcats, 10a12,	ing Corporati
86%	clearly evident that liquidation, heavy	100 at 12%, 500 at 12%.	FT.		DRESSED POULTRY-Receipts of fancy hen	11
2041/2	and urgent, was again under way in a	Mitchell Mining, 200 at 5¼, 100 at 5¼, 100 at	5%	"The day was one of discouragement	turkeys and choice young chickens light and market age, undrawn, 16; thin, 19; old toms, 14; chick-	11 1415 G Street,-1124 Co
37	number of stocks.				ens, spring, large, 15; small, 16; capons, 7-lb. aver-	
79		5% (buyer 60), 100 at 5%. National Metropolitan Bank, 10 at 325.		last night with such a nice rally in	age, 17al8; small, 15; hens, choice, 14 to 15; roosters,	Company of the second s
70%	Figures were printed, apparently "by	After call—Washington Railway and Electric c	2000-	progress that when this morning it was	8a9; ducks, large, 15a16; small, I3a14; geese, 8a12.	
6010	authority," putting a more favorable com-	mon, 100 at 40 (buyer 60).		learned that the Senate had passed the	DEPENDED MEATS-Receipts of pork moderate	RAT 8 *
581/2	plexion on the Alton matter than Harri-	Washington Railway and Electric is, \$500 at 85.		Aldrich currency bill every one was hop-	and all nice stock promptly placed at full quota-	Washington
93		Capital Traction, 20 at 143%.	77	ing for better prices. I believe that a		
158	man had been able to give it under oath	Lanston Monotype, 100 at 12%. 100 at 12%.		ing for better prices. I believe that a	10.00; hog dressed calves, 8.00a9.00; hams, country,	Loan & Trust (
16134	on the witness stand, but the street was	Washington Railway and Electric preferred, 16	0 at		sugar cured, 12½; hogs, small and neat, per cwt., 8.50; medium, 8.90; heavy, 7.90a7.50.	
7116	in no humor to accept any such explana-			at or near yesterday's low figures, but	CAME_Receipts small and prices firm. Quail. 1	OFFICE COR. 9TH AND I
3314	tions while the real facts were still fresh	GAS BONDS.		trading on this side looks so easy and	per dozen, 2.50a3.50; squirrels, each, 5a8; opossums,	NAME OF COURSE OF THE OWNER, TO SEE
70%	in the menory of all who read the testi-	Bid. As	ked.	profits seem so sure on selling almost	each, 25a50,	PAID-UP CAPITAL, \$1,00
158	mony. The general sentiment seemed to	Wash. Gas Co. 4s	105	anything on railies that the bear party	VEGETABLES-Potato market better and de-	"SURPLUS, \$600,000 (EAR)
2718	be that the less the insiders said in ex-	RAILROAD BONDS.	119	are again full of confidence. They started	mand good; sweets and yams dull; home grown,	
1991/	tenuation of the facts disclosed the bet-	Capital Traction R. R. 48	108	in this morning and worked prices down	1.50al.75; potatoes, per bushel, 40a50; Virginia and Maryland, per bbl., 1.50al.75; sweet potatoes, per	Loans in any amount made o estate or collateral at reasonable
Z316	ter it would be from every point of view.	Anacostía and Potomac 5s 1021/2		to the low level; in fact, in many instances	bhl. 1.50a2.00; yams, 75a1.00; cabbage, nome grown,	- Interest paid upon deposits of
117	What had been expected was a full and			new low figures were scored. This state	per 100, 4.00a5.00; celery, New York, per bunch, 30a	ances subject to check.
147	free elucidation of all important matters	Columbia R. R. 2d mort. 5s 105	10614	of affairs cannot go on forever, and many	50; cucumbers, Florida, per basket, 2.00a2.50; onions,	This company acts as execut
4214	on which the commission sought informa-	Columbia R. R. 6s 1101/2	XPERS.	stocks are undoubtedly cheap, but senti-	Bermuda, per crate, 1.25al.50; Maryland and Vir-	— tor, trustee, agent, treasurer, n — all other fiduciary capacities.
70%	tion, and if this had been made on the		114	ment is bearish, and the appearance of	ginia, per bbl., 1.75a2.09; Ohio, per bbl., 1.75a2.00.	- Boxes for rent in burglar and
79%	witness stand the decline in the market		102	the market would indicate still lower	GREEN FRUITS-Apple market strong and nice	- for safe deposit and storage of
81	might have been much less severe.		5978	figures."	table varieties meet with ready sale; common stock	- Real Estate Department is
68	might there were introduced to the control	Transfer and the contract of t	103		neglected. York Imperial, 2.00a3.00; Ben Davis, 2.00a	sume the management of yo
125/2	It is always well to be wary of the sort	MISCELLANEOUS BONDS.	- 1	Herbert L. Jones, of Charles G. Gates	2.75; Wine Sap, 2.60a3.00; fancy table fruit, 2.50a3.00; Spy, per bbl., 2.50a3.50; Greening, 2.60a3.25; loose	- Careful attention given to all d
9375		U. S. Electric Light deb, imp. 6s 109 U. S. Electric Light cert. ind. 6s 100	25724	& Co"Stocks have sold at a level show-	packed, 1.00al.50.	JOHN JOY EDSON
8014	of argument that says when some pecu-		105		DRIED FRUITS-Apples, sliced, fancy, 5;	JOHN A. SWOPE
147%	liarly unpleasant revelations like those	The second secon	108%	ing new records for nearly all the active	alled beight daily cherries 12a14; whartleberries	ANDREW PARKERSecond
33%	disclosed by the investigation of the Har-		105	issues, and it would seem that a rally is	10s 12; raspberries, 20a23.	HARRY G. MEEMAss
129%	riman lines are made that everybody in	The state of the s		due, even if another lower level is to be		COYD TAYLORAss
49	Wall street knew of these things and that	, PUBLIC UTILITY STOCKS.		established, but on all substantial rallies	No. 1, 20.90; No. 2, 18.50a19.00; mixed hay, 13.00a	THOMAS BRADLEYRei
93	the mere repetition of old stories fur-			stocks are a sale at present."	17.50; clover, 12.00a15.00; straw rye, bundle, 11.00a 12.00; rye, machine thrush, 8.50a9.00; wheat, 7.00a7.25.	FRED & EICHELDERGER
117	nished no grounds for the selling of		4014	marks	GRAIN-Wheat, choice, 74a75; fair to good, 68a72;	THE RESERVE AND ADDRESS OF THE PARTY OF THE
0278	stocks.		851/2	S. H. Agnew, of Henry Clews & Co	ordinary, 50a55. Corn-Shelled, white, 54a55; yellow,	G - 11 - 1 83 080-000 Gunnly
254 76 495 1.C	That kind of argument was used at the		300	"The downward course of prices con-	54255; ear, 2.5023.00. Oats-Western, white, No. 2,	Capital, \$1,000,000. Surplu
54%	time of the insurance investigation, and	Washington Gas	50.54	tinues, alded by heavy liquidation. The	42a44; mixed, 41a42.	- · ·
41	has again been used in the past few days.	C. and P. Telephone	700	market exhibited marked weakness, not-	WOOL AND HIDES-Green hides, firm, and	I TA _ IS
55%	But it is idle to attempt to conceal the	TYPE MACHINE STOCKS.	30		wanted. Receipts of fur light, and demand good	B Blood ALL
671/2	fact that the foreign holder of American		210		for all grades. Wool, washed, free of burs, per lb., 35a37; wool, unwashed, free of burs, per lb., 27a	DI CHELD D
	stocks had his confidence shaken by the		12%	currency measure by one of the branches	28: wool, burry, per 1b., 25a26; hides, green, per 1b.,	
25%	insurance investigation, and that the out-	MINING STOCKS.	-	of Congress. It was generally expected	11; dry, per lb., 15al7; sherpskins, green, each, 90a	-On Principal Cities of the
80%	of-town investor was similarly affected.	Greene Copper 30	31 4	that the action of the United States Sen-	1.00; dry. cach. 25a75; calfskins, green, each, 1.03a	I of Conditional
20	From that time to the present there has	Mitchell 51/4	514	ate in passing this bill would inspire	1.30; muskrat, each, 10a20; black, each, 25; kits, each.	-Letters of Credit issued
Soltz	been good ground for complaint on the	NATIONAL BANK STOCKS.		The second of th	5; skunk, each, 25a1.50; mink, each, 75a4.00; rabbit	-Eychange bought and s
	part of brokers about the apathy of the	American 168	170	confidence, and relieve the strain that the		-Investments & Collecti
4474	public, and a speculation in real estate,	- Conferme Control Con	223		each, 25a90; fox, red, each, 1.00a2.50; gray, each,	
50%	rarely equaled envene up become estate,	The state of the s	2+350	for some time. I have pointed		-Stocks and Bonds bough
106	rarely equaled, sprang up because great		325	out for months past that the insiders	TOTAL TRADEL DEADLINE	
41%	numbers of people came to the conclusion		250	were selling stocks as the market would	NEW YORK PRODUCE.	I TO TO CON
103%	that the affairs of large corporations were	1 44 1 44 1	305	take them without too seriously break-	A transfer to	RIGGS N
32/2	not conducted on the high plane of	Lincoln		ing prices. The buyers of these stocks	New York, Feb. 27SUGAR-At London a quiet,	1 2 2 2 2 2 2
200	morality that they had formerly supposed;	Metropolitan 320	325	have been the general public. The	but steady market was noted for sugar beets at	Pa Ave. Opposite U. S.

SAVINGS BANK STOCKS FIRE INSURANCE STOCKS. MISCELLANEOUS STOCKS.

GRAIN MARKETS.

Quotations furnished by Charles G. Gates & Co.,								
members Chicago Bo	ard of	Trade,	Munsey	Building.				
Chicago.								
WHEAT-	Open.	High.	Low.	Close.				
May				77%				
July	78%	78%	78	78%				
CORN-								
May				47%				
July	46%	46%	46%	46%				
OATS-								
May		421/2	415%	42				
July	. 38	3814	37%	37%				
PORK-			** **					
May	.16.40	16.55	16.40	16.50				
LARD-			W. CAM					
May		9.72	9.67	9.72				
July	9.70	9.75	9.70	9.12				
RIBS-	0.10	0.11	0.05	9.1009.12				
July	9.10	0.12	0.05	0.17-0.20				
duly	3,12	0.20 CYTTLAM	7 LA	3.1183.44				
New York, Feb.	27 V	HEAT	-Light	offerings,				
check trade. No. 1								
over May, f. o. b.;	No. 1.	North	ern Ma	nitoba, vi,				
f. o. b.; No. 2, No.	orthern	Manie	ona, so,	1, 0, 0, 1				
No. 2 red, f. o. b.,	85%	NO. 2 1	marin.	0, 0., 174				
	over May; No. I macaroni, opening navigation, 82%,							
L. O. D. Exporters	f. o. b. Exporters took 5 loads.							
CORN-Firm, but quiet. No. 2, elevator, 58; No. 2,								
new, 54, f. o. b.; No. 2, yellow, new, 544; No. 2, f. o. b., March, 54; No. 2, white, new, 554, f. o. b.								
Exporters took 3 loa		wante,	ascny or	M., 11 101 Mr.				
		irv. Et	evator r	rices: No.				
OATS Strong; fair inquiry. Elevator prices: No. 2, white, 52½; No. 3, white, 52; No. 2, mixed, 47½.								
The prices for fut	tures fo	ollow:	1 37					
The Process to the				Yes.				
WHEAT One	His	h Lo	w Cl	ose close				

this way—but traders who sold short in the first hour said they had no difficulty in getting all the stock they wanted to cover contracts at any time, their observation being that the amount of stock that had come into the street more than size of the short interests.

The volume of trading in Reading was enormous even for that issue, amounting to upward of 460,000 shares, or more than one-third of the day's total transactions. The weakness of this stock and the apparent eagerness on the part of some holders to get out of it as quickly as possible, exerted a decidedly depressing effect all around, and, next to the testimony in the Interstate Commerce investigation. Was the principal factor in pro-

Delaware 2.00a.25; York River yellow, 1.50a.203.

New York.

Open High Low, 3 p. m.

9.59 9.62 9.57 9.61

9.71 9.74 9.69 9.73

9.97 9.98 9.95 9.35

New Orleans.

Open High Low 2 p. m.

10.25 19.39 10.25 19.25

10.36 10.49 10.35 10.35

10.39 10.51 10.49 10.51

Spot Markets.

Receipts Shipmts Stock Mids Sales.

14.960 382.282 11 590

8.12.885 229.788 19½ 2.590

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when the record closed 2,300 shares had been sold and the price had broken from Chicago and Alton, on sale of 100 1314 to 12% on rapid selling. The throwing over of the stock in such quantity was a genuine surprise, and it was only the firm support given by a few interested brokers and Louisville and Nashville, which sold that saved the stock from a greater

After Lanston, Mitchell Mining was the favorite with 700 shares on the record and 200 more in options at sixty days.

After call there was active demand for some of the railway shares to fill orders, but little of the stock came out.

take them without too seriously break-

& Co.—"The very first prices showed a week ago.

BUTTER—Receipts, 4.838 packages; firm. Extra lack of that confidence reflected in yesterday's rally, and from the beginning EGGS-Receipts, 8,607 cases; firm at 27 for Weststocks were plentifully offered both for stocks were plentifully offered both for long and short account. As the session went on stop orders were uncovered, short selling became more aggressive, and prices gave way more rapidly, so that western red dog, 25.75.

Stocks were plentifully offered both for long the self-stock of the session and spirits turpentine, 859 barrels; tar. 1.263 barrels; spirits turpentine held quite but steady. MILLFEED-Firm; light trade. Spring bran, in 160-lb. sacks, 24.09; middling, 25.25; city bran, 22.09; western red dog, 25.75. many of the leading issues made new low records. In the afternoon there was at one time a very apprehensive feeling, and runtors were plentiful, particularly as and rumors were plentiful, particularly as to this or that company changing divi-dend rates or issuing short-time securities. The final prices reflected some good buying, apparently more for the purpose of steadying the market than for ing a rally. It could not be denied that in several issues prices closed firm, they as well as the balance of the list, how-231/2 ever, showing quite radical declines for

PRODUCE IN BALTIMORE.

Baltimere, Md., Feb. 27.-FLOUR-Trading light Winter extra, 2.85a3.05; winter clear, 3.15a3.25; winter straight, 3.30a3.45; winter patent, 3.75a3.90; spring straight, 3.30a3.55; spring straight, 3.55a3.80; spring patent, 4.10a4.50; City Mills best patent, 5.00; City Mills high-grade patent, 4.35; City Mills high-grade patent, 4.35; City Mills high-grade patent, 4.35; City Mills extra, 3.30a3.59; Rio extra, 3.90a1.00; rye flour, medium to choice, 3.40a3.80. Corn meal, per 100 pounds, 1.20a2.40.

WHEAT—Stock in elevators, 354,233 bushels. The receipts of Southern wheat continue small and unimportant from day to day, and the market drifts along in narrow channels. Prices are largely nominal on graded lots, with No. 2 red affeat quotable at about 78½ per bushel at the close. Contract opened casier. March. 78%. The market for Western closed casier; spot, February, 804; March, 804.

CORN—Stock in elevators, 1.817.109 bushels. The market was quiet and entirely nominal, with

April, 51a514.

OATS—Market firm. Demand good. Stock in elevators, 177,742 bushels; shipments from elevators, 9,081 bushels. New oats: White No. 2, 48½; do., No. 5, 47½a48; mixed No. 2, 46; do., No. 3, 45a45½; do., No. 4, 44a44½. (Note.—The above quotations refer

12.02.
STRAW—Market steady. Rye, straight, fair to cheice, per ton, 11.60a11.50; No. 2 straight, 10.00a 10.50; tangled rye (blocks), No. 1, 9.00a9.50; No. 1 tangled choice (blocks), 7.50a8.03; common, 7.00a7.50. Ogt-Good to prime, 9.50a10.50; common, stained MILL FEED-Market firm for bran and mid-

MILL FEED—Market firm for bran and middings. Winter bran (as to weight bulk), 22.50a25.09; spring do., 200-lb. sacks, 25.50a23.59; 100-lb sacks, 25.50a23.59; Western middling, 100-lb. sacks, 22.50a 22.00; City Mills middling, in bulk, 22.00; City Mills bran, in bulk, per ton, 25.00.

POTATOES—The market was steady. White, New York, prime, per bushel, 59a55; Western Maryland and Pennsylvania, prime, 59a55; do., seconds, 49a45; do., Eastern Shore, Maryland, and Virginia, 48a50; yanns, North Carolina, per barrel, No. 1,—; sweeds, Eastern Shore yellow, 1.50a2.09; Delsware, 2.00a2.25; York River yellow, 1.50a2.00.

DRESSED POULTRY—Market steady. Chickens, straight, young, per pound, 14a15; do., ratzed, young

contracts. Judge Gary made a statement during the day, denying the rumors about a sharp falling off in business, and asserting that the reduction in the volume of new orders did no more than correspond to the usual conformal correspond to the u bing lots sell higher.

WASHINGTON CATTLE MARKET. Market strong; hogs in good demand and firm; Market strong; hogs in good demand and firm; receipts of calves heavy and prices steady; lambs and sheep firm and wauted.

CATTLE—Extra, per cwt., 5.25a5.50; butcher, 4.00a 4.50; common, 2.50a3.00; rough, 1.50a2.00.

HOGS—Gross, 7.25a7.40; ordinary, 6.50a7.00.

SHEEP—Clipped, 4.00a4.50; common, 2.00a3.06.

LAMBS—Choice, per lb., 747%; medium, 6a7.

CALVES—Prime, per lb., 8; medium, 7 to 7%; cross 4.00.

rass, 4½. COWS-Prime, fresh, each, 40.00a50.00; common 29.60a39.09; old and dry, 8.00a10.00.

LOCAL PRODUCE MARKET.

The directors of the Clearing House Association yesterday adopted a resolution providing for the appointment of a committee to revise the constitution and report to a future meeting to be held probably within the next two weeks.

Griffin Halstead, the F street stock broker, is about to leave the city to visit his parents in Cincinnati, and help them celebrate their golden wedding.

(Prices quoted are wholesale.)

BUTTER—Supply short; prices higher. Creamery, fancy, 25425; good, 21s22; store-packed, fresh, 15a15. CHEESE—Market unchanged. New York State, factory, large, 14½a15; do., small, 15a15; summer, large, 12½a13; Western factory, new, choice, 11a12; do., fair to good, 10a11; Virginia, 10.

EGGS—Receipts heavy and market duil. Nearby, fresh Virginia, 25; West Virginia and Southwest Virginia, 21; Tennessee, 23; North Ca-olina, 23 to 24. LIVE POULTRY—Receipts light and market firm in choice stock. Chickens, large, per lb., 15; medium, 15; small, 16 to 17; stags, 16a11; hens, 12½a13; roosters, 7; ducks, large, 16a15; small, 12a13; geese, (Prices quoted are wholesale.) roosters, 7; ducks, large, 16a15; small, 12a13; geese, 9a11; turkeys, toms, 13 to 14; hens, 15; turkeys, thin, 8a10; keats, 10a12.

DRESSED POULTRY—Receipts of fancy her

ing prices. The buyers of these stocks New York, Feb. 2.-SUGAR-At London a quiet have been the general public. The but steady market was noted for sugar beets at heaviest selling in future will come from as for February and 8s 115ad for March. The market was noted for sugar beets at the sugar beets at heaviest selling in future will come from the latter. When they get through selling the market will turn, but not before.

Mr. Harriman's testimony before the interstate Commerce Commission relative to the Chicago and Alton syndicate's profits is what is now hurting the market, and it is feared it will impair confidence in our securities abroad."

8s. for February and 8s 114d for March. The market fet for raw sugar showed quite a steady undertone, let for raw s G. Bowie Chipman, of E. R. Chapman Experts were 15,800 tens, compared with 40,800 a

RYE FLOUR-Steady, but dealings moderate at 3.65a4.29.
CORNMEAL—Steady and fair demand. Kiln dried for export, 2.75; coarse meal, in bags, 1.11a1.12.
BUCKWHEAT FLOUR—Small trade at 2.20.

HAY-Fair trade in best grades. Receipts, 1,170 tons. Prime timothy, 1.15; No. 1, 1.10; No. 2, 95a 1.00; No. 3, 80a90. STRAW-Steady, light trade. Long rye, 60a65. BEEF-Steady. Family, 14.50a15.50; packet, 11.00a

PORK-Quiet. Mess, 18.5°a19.25; family, 19.00a19.50. TALLOW-Steady; quiet trade. City quoted at 6.34, in hogsheads.

LARD—Fair. Prime Western, 10.05; city, 10.15; refined continent, 10.15; South American, 11; refined Brazilian, in kegs, 12; city stearine, 10%; oleostearine easy; city, 11; Chicago, 11.

The market was quiet and entirely nominal, with prime lots of white afford quotable nominally at 51%, and prime yellow at 50%. Contract opened casy. March, 50%. The market for Western closed casier. Spot. February, 50%250%; March, 50%250%; Warch, 50%250%;

He Was Flattered.

om the Cleveland Plain Dealer. "Yes, I heard the man call him a buc "Well, well!" "And a pirate."

"Gracious!" "And a heartless old robber."

'Is it possible! And what did Mr queezem do?" "He laughed." Yes. It pleased him a good deal. He

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Real Estate Department is prepared to assume the management of your real estate.

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10,699 10% hens, heavy, per pound, 11½; do., small, 12½; do. small, 12½; do. small, 1½; ducks, pound, 11½; ducks, small, 1½; ducks, pound, 11½; ducks, small, 1½; ducks, pound, 1½; ducks, small, 1½; d